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Practice **Advisor**

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The IRS has added to the list of counties in Mississippi where victims of Hurricane Isaac can qualify for tax relief.

After recent disaster declarations for individual assistance issued by the Federal Emergency Management Agency (FEMA), the IRS announced that affected taxpayers in Mississippi will receive tax relief, and other locations may be added in coming days based on additional damage assessments by FEMA.

The counties include Adams, Amite, Clarke, Forrest, George, Hancock, Harrison, Hinds, Jackson, Lincoln, Marion, Pearl River, Pike, Stone, Walthall, Warren and Wilkinson, which were declared a federal disaster area.

The declaration permits the IRS to postpone certain deadlines for taxpayers who reside or have a business in the disaster area. For instance, certain deadlines falling on or after Aug. 26, and on or before Jan. 11, 2013, have been postponed to Jan. 11, 2013. This <u>includes the quarterly estimated tax payment due on Sept. 17, 2012</u>.

In addition, the IRS is waiving the failure-to-deposit penalties for employment and excise tax deposits due on or after Aug. 26, and on or before Sept. 10, as long as the deposits are made by Sept. 10, 2012.

More information on the tax relief announcment is available at the IRS website.

Taxes

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